

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 2424 - HB 2556

January 16, 2012

SUMMARY OF BILL: Reduces from 90 to 60 days the time period in which a dealer may deduct taxes paid on items returned upon which a refund has been made.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- Reducing the number of days that dealers may deduct taxes paid on returned items upon which refunds have been made could shift insignificant amounts of state sales tax revenue from one month to another. However, any net change occurring over any fiscal year will not be significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/rnc

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